GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1807
ANSWERED ON:14.03.2002
DIVIDEND DECLARED BY ONGC
AMBATI BRAHMANAIAH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have asked ONGC to declare a 700 per cent dividend;

(b) if so, the details thereof and the effect of this demand on ONGC;

(c) the amount in financial terms if a 700 per cent dividend would be declared; and

(d) the reasons for asking such a huge demand ?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLUEM & NATURAL GAS AND MINISTER OF STATE IN THE MINIS
PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a): No Sir.

(b)& (d) : Does not arise in view of reply to (a) above.

(c): The paid up equity capital of Oil and Natural Gas Corporation Limited (ONGC) is approximately Rs. 1426 crore and 700 per cen
dividend thereupon would amount to Rs. 9982 crore.